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Thailand

Grain and Feed

Weekly Rice Price Update

2003

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Report Highlights:

Export prices increased slightly in response to the government intervention program.

Includes PSD Changes: No
Includes Trade Matrix: No
Unscheduled Report
Bangkok [TH1]
[TH]

Indicative Price (Week Ending Dec 8):

Thailand: Export (FOB) Prices for various grades of rice (USD/M.T.)									
	Exporter Observations							Period Avg.	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	460	445	482	458	470	475	450	461	459
WR 100 B	199	202	203	202	199	199	198	201	199
PB 5%	193	200	199	200	195	199	194	197	197
WR 5%	194	198	197	196	194	194	193	196	194
WR 10%	190	194	193	193	190	190	188	191	190
WR 15%	187	189	188	189	187	186	183	187	186
WR 25%	181	184	186	187	181	179	178	183	181
WR 35%	179	179	183	184	179	175	173	179	177
A 1 SUP	161	167	163	165	161	161	163	163	162
A 1 SPEC	159	165	162	163	159	-	161	162	160
Source: Average actual prices received from exporters									

Market Tone

Export prices for most grades of rice increased slightly in line with the domestic prices, as a result of the active government intervention program. Trade sources reported that many millers were likely to participate in the program, as the regulation was more flexible this year. As of Dec 7, 2003, official sources reported that the government had bought 726,326 tons of paddy, of which 726,077 tons were non-fragrant rice, since Nov 1, 2003. The government could buy only a small amount of fragrant rice, as the intervention prices were reportedly lower than the current market prices.

The following are reported rice exports (as is basis):

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO
	(MT)	(MT)	(TMT)	(TMT)
OCT 19	120,007	100,774	3,927	4,762
OCT 26	132,548	101,347	4,060	4,909
NOV 2	150,971	122,125	4,211	5,044
NOV 9	124,835	132,090	4,336	5,168
NOV 16	122,785	132,784	4,459	5,263
NOV 23	146,044	136,158	4,605	5,383
NOV 30	143,301	134,241	4,748	5,492
DEC 7	86,287	124,604	4,834	5,543

Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Unofficial exports for Dec 1-7, 2003 totaled 86,287 tons, down 57,014 tons from the previous week's total and down 38,317 tons from the four-week moving average of 124,604 tons. Exports during Jan 1- Dec 7, 2003, totaled 4,834,148 tons, compared with 5,542,969 tons (including fragrant rice) during the same period in 2002.

According to the Department of Internal Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan 1 – Nov 30, 2003 amounted to 6,740,714 tons, up slightly from 6,678,416 tons in 2002.

Weekly Rice Sales

Private registered rice export sales for the period of Nov 17-21, Nov 24-28, and Dec 1-5, 2003 are as follows:

Movement (MT)	Nov 17-21	Nov 24-28	Dec 1-5
weekly sales	144,476	86,256	108,027
4 week sum	579,750	485,146	483,173
4 week mov avg.	144,938	121,287	120,543
Total weekly sales	4,919,576	5,005,832	5,113,859

End of Report